



PRESS RELEASE

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NAREIT ELECTS LEADERSHIP FOR 2004-2005

Simon to Serve as Chair

Washington, D.C. — The National Association of Real Estate Investment Trusts® (NAREIT) has elected its 2004-2005 officers, members of its executive committee and new members of its board of governors.

Elected **chair** was David E. Simon, CEO, Simon Property Group, (NYSE: SPG), Indianapolis, IN.

Elected **first vice chair** was R. Scot Sellers, chairman and CEO, Archstone-Smith (NYSE: ASN), Englewood, CO.

Elected **second vice chair** was Arthur M. Coppola, president and CEO, The Macerich Company, (NYSE: MAC), Santa Monica, CA.

Elected **treasurer** was Christopher J. Nassetta, president and CEO, Host Marriott Corporation, (NYSE: HMT), Bethesda, MD.

Elected to the **executive committee** were: Thomas D. Bell, Jr., president and CEO, Cousins Properties, Inc., (NYSE: CUZ), Atlanta, GA; John Bucksbaum, CEO, General Growth Properties, Inc., (NYSE: GGP), Chicago, IL; Thomas A. Carr, chairman and CEO, CarrAmerica Realty Corporation (NYSE: CRE), Washington, DC; Debra A. Cafaro, chairman, president and CEO, Ventas, Inc., (NYSE: VTR), Louisville, KY; Bruce W. Duncan, president and CEO, Equity Residential, (NYSE: EQR), Chicago, IL; Peter S. Lowy, joint-CEO, Westfield Group, Los Angeles, CA; Nelson C. Rising, chairman and CEO, Catellus Development Corporation, (NYSE: CDX), San Francisco, CA; Glenn Rufrano, CEO, New Plan, (NYSE: NXL), New York, NY; and Martin E. Stein, Jr., chairman and CEO, Regency Centers Corporation, (NYSE: REG), Jacksonville, FL.

Also serving on the executive committee are past chairs Hamid R. Moghadam, chairman and CEO, AMB Property Corporation, (NYSE: AMB), San Francisco, CA, and Steven Roth, chairman and CEO, Vornado Realty Trust, (NYSE: VNO), New York, NY.

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Elected to the **board of governors** were: Bryce Blair, chairman, president and CEO, AvalonBay Communities, Inc., (NYSE: AVB), Alexandria, VA; Jon E. Bortz, chairman, president and CEO, LaSalle Hotel Properties, (NYSE: LHO), Bethesda, MD.; Debra A. Cafaro, chairman, president and CEO, Ventas, Inc., (NYSE: VTR), Louisville, KY; Timothy H. Callahan, president and CEO, Trizec Properties, Inc., (NYSE: TRZ), Chicago, IL; Richard B. Clark, president and CEO, Brookfield Properties Corporation, (NYSE: BPO), New York, NY; Arthur M. Coppola, president and CEO, The Macerich Company, (NYSE: MAC), Santa Monica, CA; Gordon F. DuGan, president and Co-CEO, W. P. Carey & Co. LLC, (NYSE: WPC), New York, NY; Michael A.J. Farrell, chairman, president and CEO, Annaly Mortgage Management, Inc., (NYSE: NLY), New York, NY; James F. Flaherty, III, chairman and CEO, Health Care Property Investors, Inc., (NYSE: HCP), Newport Beach, CA; William P. Hankowsky, chairman, president and CEO, Liberty Property Trust, (NYSE: LRY), Malvern, PA; Ronald L. Havner, president and COO, Public Storage, Inc., (NYSE: PSA), Glendale, CA; Mitchell E. Hersh, CEO, Mack-Cali Realty Corporation, (NYSE: CLI), Cranford, NJ; Rick R. Holley, president and CEO, Plum Creek Timber Company, Inc., (NYSE: PCL), Seattle, WA; Richard D. Kincaid, president and CEO, Equity Office Properties Trust, (NYSE: EOP), Chicago, IL; Constance B. Moore, president and COO, BRE Properties, Inc., (NYSE: BRE), San Francisco, CA; Dennis D. Oklak, president and CEO, Duke Realty Corporation, (NYSE: DRE), Indianapolis, IN; Edward J. Pettinella, president and CEO, Home Properties, Inc., (NYSE: HME), Rochester, NY; Michael E. Pralle, president and CEO, GE Real Estate, (NYSE: GE), Stamford, CT; Martin E. (Hap) Stein, Jr., chairman and CEO, Regency Centers Corporation, (NYSE: REG), Jacksonville, FL; Thomas W. Toomey, president and CEO, United Dominion Realty Trust, (NYSE: UDR), Littleton, CO; Scott A. Wolstein, chairman and CEO, Developers Diversified Realty Corporation, (NYSE: DDR), Beachwood, OH; and Richard S. Ziman, chairman and CEO, Arden Realty, Inc. (NYSE: ARI), Los Angeles, CA.

Continuing their terms as members of the NAREIT board of governors are: Andrew M. Alexander, president and CEO, Weingarten Realty Investors, (NYSE: WRI), Houston, TX; Thomas F. August, president and CEO, Prentiss Properties Trust, (NYSE: PP), Dallas, TX; Thomas D. Bell, Jr., president and CEO, Cousins Properties Incorporated, (NYSE: CUZ), Atlanta, GA; K. Dane Brooksher, chairman and CEO, ProLogis, (NYSE: PLD), Aurora, CO; John Bucksbaum, CEO, General Growth Properties, Inc., (NYSE: GGP), Chicago, IL; Richard J. Campo, chairman and CEO, Camden Property Trust, (NYSE: CPT), Houston, TX; Thomas A. Carr, chairman and CEO, CarrAmerica Realty Corporation, (NYSE: CRE), Washington, DC; Terry M. Considine, chairman and CEO, AIMCO, (NYSE: AIV), Denver, CO; Edmund B. Cronin, Jr., chairman, president and CEO, Washington Real Estate Investment Trust, (NYSE: WRE), Rockville, MD; Bruce W. Duncan, president and CEO, Equity Residential, (NYSE: EQR), Chicago, IL; Thomas D. Eckert, president and CEO, Capital Automotive REIT, (NYSE: CARS), McLean, VA; John C. Goff, vice chairman and CEO, Crescent Real Estate Equities Company, (NYSE: CEI), Fort Worth, TX; Peter S. Lowy, joint-CEO, Westfield Group, (ASX: WFA), Los Angeles, CA; Hamid R. Moghadam, chairman and CEO, AMB Property Corporation, (NYSE: AMB), San Francisco, CA; Christopher J. Nassetta, president and CEO, Host Marriott Corporation, (NYSE: HMT), Bethesda, MD; Scott Rechler, president and CEO, Reckson Associates Realty Corp., (NYSE: RA), Melville, NY;

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Nelson C. Rising, chairman and CEO, Catellus Development Corporation, (NYSE: CDX), San Francisco, CA; Steven G. Rogers, president and CEO, Parkway Properties, Inc., (NYSE: PKY), Jackson, MS; Steven Roth, chairman and CEO, Vornado Realty Trust, (NYSE: VNO), New York, NY; Glenn J. Rufrano, CEO, New Plan, (NYSE: NXL), New York, NY; William D. Sanders, co-chairman, Verde Realty, El Paso, TX.; R. Scot Sellers, chairman and CEO, Archstone-Smith, (NYSE: ASN), Englewood, CO; David E. Simon, CEO, Simon Property Group, (NYSE: SPG), Indianapolis, IN; Garrett Thornburg, chairman and CEO, Thornburg Mortgage, Inc., (NYSE: TMA), Santa Fe, NM; Chris D. Wheeler, chairman and CEO, Gables Residential Trust, (NYSE: GBP), Boca Raton, FL; and Donald C. Wood, president and CEO, Federal Realty Investment Trust, (NYSE: FRT), Rockville, MD.

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